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Systems and methods are provided for pricing, selling, and/or otherwise distributing electronic content using auction mechanisms. A randomized auction mechanism is used to determine both the number of goods that are sold and the selling price. The auction mechanism automatically adapts to the bid distribution to yield revenue that is competitive with that which could be obtained if the vendor were able to determine the optimal fixed price for the goods. In one embodiment a set of bids is randomly or quasi-randomly partitioned into two or more groups. An optimal threshold is determined for each group, and this threshold is then used to select winning bids from one or more of the other groups. In another embodiment, each bid is compared to a competing bid that is randomly or quasi-randomly selected from the set of bids. If the bid is less than the randomly-selected competing bid, the bid is rejected. Otherwise, the bid is accepted and the bidder buys the auctioned item at the price of the randomly-selected bid.